

through redistribution of wealth, politically correct social consciousness, and an all-intrusive government which becomes a responsibility for personal safety, health and education while personal responsibility is diminished.

The goal of liberty has long been forgotten. The concentrated effort has been to gain power through the control of wealth with a scheme that pretends to treat everybody fairly. An impasse was destined to come, and already signs are present in our system of welfare. This election in many ways politically demonstrates this economic reality. The political stalemate reflects the stalemate that is developing in the economy. Both will eventually cause deep division and hardship. The real problem, the preserving of the free market and private property rights, if ignored, will only make things worse, because the only solution that will be offered in Washington will be more government intervention, increased spending, increase in monetary inflation, more debt, greater military activity throughout the world, and priming the economic pump with more expenditures for weapons we do not need.

We have already seen signs of economic troubles ahead. Although the Fed plans for only a slight slow down and a so-called "soft landing," the correction from the monetary mischief of the last 10 years has already been determined. Although the dollar currently remains strong, because other currencies are so weak, there is a limitation on how long we can create new dollars without them being devalued. A weaker dollar will surely come in our not too distant future. Our huge current account deficit and trade imbalances warn us of that day.

Government statistics continue to tell us that price inflation is not a problem, and when an inflation statistic comes out it does not like, it drops out food and energy and claims the number is totally benign. Ask any housewife, and they will tell you that the cost of living is going up steadily and much more rapidly than the government will admit.

We in the Congress should be prepared for lower revenues in the future since the revenues received in the last couple of years were artificially created by a stock market that had skyrocketed due to the credit expansion by the Federal Reserve. These capital gains tax revenues will soon disappear.

The savings rates of the American people are now negative. Without savings, true capital investment cannot be maintained. Creation of credit out of thin air by the Fed was the original problem so it surely can't be the solution.

Even in the midst of our great imaginary budgetary surpluses, there has been no effort to cut. Once the economy tends to slow and more problems are apparent, expenditures are going to soar not only because of future problems but because of the new programs recently initiated.

A huge financial bubble has been created by the GSEs, such as Fannie Mae and Freddie Mac. The \$33 billion of shareholder equities in these two organizations has been

leveraged into \$1.07 trillion worth of assets—a bubble waiting to be pricked.

The Congress has reacted to all these events irresponsibly by increasing spending, increasing spending, increasing tax revenues, doing nothing to reduce regulations and being totally apathetic toward the dollar and monetary policy. We in the Congress have a moral and constitutional obligation to protect the value of the dollar and to understand why it is so important to the economy that a central bank not be given the unbelievable power of inflating a currency at will and pretending that it knows how to find tune an economy through this counterfeit system of money.

Rising interest rates in the high yield bond market is giving us an indication that a serious problem is just around the bend. Commercial debt was but \$50 billion in 1994 and is now ten times higher now at \$551 billion. The money supply is now growing at greater than a 10% rate and the derivatives market, although difficult to calculate, probably exceeds \$75 trillion. We also have consumer debt, which is at record highs and has not yet shown signs of slowing. The Dow Jones Industrial Average stocks are now 5 times book value, the highest in over a hundred years. There will come a day when most people come to realize the fraud associated with Social Security and the inability for it to continue as currently managed. Rising oil and natural gas prices, it is argued, are not inflationary, yet they are playing havoc with the pocket-books of most Americans. The economies of Asia, and in particular Japan, will not offer any assistance in dealing with the approaching storm in this country. Our foreign policy, which continues to obligate our support around the world, shows no signs of changing and will contribute to the crisis and possibly our bankruptcy.

What must we do? We should develop more sensible priorities. We must restore confidence in freedom and recognize how free markets can solve our problems. We must have more respect for the Rule of Law and demand that Congress, the Courts, and the President live within the Rule of Law and stop arbitrarily flaunting the Constitution. If the Constitution is to be changed, it should be changed slowly and deliberately as is permitted, but never by fiat. We must eventually reconsider the notion of the original constitutional Republic as designed by our Founders. The monolithic centralized state was not the design nor is it supported by the Constitution. We were meant to have loose knit individual states with the states themselves managing their own affairs.

The political impasse we now see with the election process along with the divisions in the House and Senate is surely related to the economic and budgetary impasse that plagues Washington. Since interventionism (the planned welfare state) is unworkable and will fail, the surprising developments in this presidential election will accelerate its demise. The two are obviously related.

ENSURING FAIRNESS AND JUSTICE IN ELECTIONS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Texas (Ms. JACKSON-LEE) is recognized for 5 minutes.

Ms. JACKSON-LEE of Texas. Mr. Speaker, on November 7, 2000, some of

the people were able to exercise their will. I believe that all of the people of this great Republic and great Nation should have that opportunity. Now we find ourselves, our eyes, the Nation's eyes, the world's eyes, on the great State of Florida.

First, let me thank my colleagues, the gentlewoman from Florida (Mrs. MEEK), the gentleman from Florida (Mr. HASTINGS), the gentlewoman from Florida (Ms. BROWN), the gentleman from Florida (Mr. WEXLER), and the gentleman from Florida (Mr. DEUTSCH) for their leadership, along with the gentlewoman from Florida (Mrs. FOWLER) in trying to explain to the American people what is happening in their great State.

I think the real key has to be that we must listen to the people of that State, the people of Florida, and, although so many of us would want to cast our opinions and our viewpoints, it is time now to let their will be heard. I think it is a very strong will; and, if we watch what is going on in Florida, we will see that the first order of recount was driven by the law of the State of Florida.

I was in Nashville, Tennessee, as the numbers began to crumble, and it was about 3 a.m. in the morning when the votes that were originally called for Governor Bush now deteriorated to just a difference of 569 votes between Vice President Gore and Governor Bush. So a recount was triggered, not by the Vice President or by the Governor, but by the laws of the State of Florida.

The recount was then further activated, if you will, by the laws of that State and the will of the people. They are asking that their recount be allowed to proceed. I believe it is extremely difficult to address the concerns of an accurate count without allowing an accurate count to take place. There were ballot deficiencies and irregularities. There was the butterfly ballot that confused many of the voters.

I have listened to the political pundits and media pundits. I am offended by insulting and making fun of those individuals who say that they had difficulty. In fact, I have heard and understand that many did ask, "could I get another ballot," or try to determine whether that could happen, and, unfortunately, in the rush of activities, they were told not.

I believe in "we, the people," and I think the focus should be on the people of Florida. I come from a county of about 1 million. 995,000 people voted in Harris County. We only discarded 6,000 votes in Harris County, Texas. But yet, in this county in Florida, 19,000 ballots were discarded. That is, of course, an exception, an aberration, that should be addressed.

I think it is unfair for the Secretary of State to demand that all be in by 5 o'clock on tomorrow. That is not responding to the will of the people. Let their voices be heard. It is evident by

the decision that was made by the Federal judge today that ruled against eliminating the recounting that the people of Florida want. The judge called the Republican argument serious, but turned them aside, saying it was a matter for the State, not Federal courts, to decide.

Vice President GORE today said something that I think should apply reasonably to all of our thought processes. He said, "That is why I have believed from the start that, while time is important, it is even more important that every vote is counted and counted accurately."

There is no constitutional crisis here. Let us stop raising the ante. Let us stop spinning it so that people are in fear. I know there is a bit of humor around the world, but I believe we live in the greatest nation, and I am still proud of America. So let the world laugh a little bit. They always laugh at people they envy. Let us show them that, in the calm of day and night, we can quietly recount the votes and determine who the next President of the United States will be.

I tell you for one, supporting Vice President GORE, that I am willing to support whoever the new President is, and I would simply ask that person to represent all of us.

It is a tragedy what is going on in the State of Florida with the arguing back and forth, making distinctions about the State of Illinois or the State of New Mexico. The key is that the State of Florida is in play. Those 25 votes will name the next President of the United States, so it is there in the State of Florida where we should be most accurate with the votes.

Frankly, those voters deserve the right to be heard; and they deserve the right to have the questions answered about irregularities in the balloting, of being turned away, of being stopped, as they will.

I would ask the Secretary of State of that particular great State that she should listen to the people of the State. Does Governor Bush want Republican counties to be counted? I have no problem with that. I believe in fairness and justice, and if those counties can be recounted, then so be it. Yes, there will be further tests when the votes come in from the absentee balloting, and I believe that will be an added addition.

Mr. Speaker, I would simply hope that we allow the will of the people to be heard in their totality.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Washington (Mr. METCALF) is recognized for 5 minutes.

(Mr. METCALF addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

POINT OF ORDER

Mr. MICA. Mr. Speaker, I make a point of order.

The SPEAKER pro tempore. The gentleman will state his point of order.

Mr. MICA. Mr. Speaker, is it not appropriate under the rules of the House that those in the gallery not express their favor or disfavor to a statement on the floor by a Member?

The SPEAKER pro tempore. The gentleman is correct.

Mr. MICA. Mr. Speaker, could the Chair remind those in the gallery that that is inappropriate; that they are represented in the House by their representative, and they should not express their opinion for or against statements made on the floor?

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair will remind all persons in the gallery that they are here as guests of the House, and that any manifestation of approval or disapproval of proceedings or other audible conversation is in violation of the rules of the House.

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IMMEDIATE PASSAGE OF D.C. APPROPRIATION BILL CRITICAL FOR DISTRICT OF COLUMBIA

The SPEAKER pro tempore (Mr. PEASE). Under a previous order of the House, the gentlewoman from the District of Columbia (Ms. NORTON) is recognized for 5 minutes.

Ms. NORTON. Mr. Speaker, I come to the floor this evening to make an urgent request of this body. This body may be about to go out until December 5. If it does so without passing the D.C. appropriation, we are putting the capital of the United States in mortal danger.

The District appropriation was passed 3 weeks ago. It is being held up now as a vehicle for the Commerce-Justice bill. I appreciate the conversations I have had with Members and their staffs and the way in which the gentleman from Texas (Mr. DELAY) and the way in which apparently the Senate is willing to release the D.C. appropriation. We found a way for the D.C. appropriation to be freed, while leaving the status quo in place as if it continued to be a vehicle to carry over the Commerce-Justice bill. That is the only reason it is being held.

Mr. Speaker, the crisis we face now is not only that this is a living, breathing city that cannot start any new programs; there is a special crisis. We face the possible closing of our city hospital, D.C. General, and its public clinics. The reason is that although the District can move around money to form a new, smaller hospital, the money for the transition costs, including the costs of severance pursuant to layoffs mandated in the appropriation bill, cannot, in fact, take place until the appropriation bill is passed. If we wait until December 5, we will be ap-

proaching the date when the hospital must close because it has run out of money.

Mr. Speaker, I am asking this House, before we go home, to release the D.C. appropriation. Nothing would be lost in freeing the D.C. appropriation, because the D.C. appropriation could be passed as a CR by reference, and that would leave the D.C. appropriation as it is now, except, in effect, it would slide from under its present vehicle and be passed as a bill, while the present situation of a vetoable D.C.-Commerce-Justice bill would remain. I know that sounds like gobbledegook; but in fact that is the way it would occur. The status quo would remain; but in fact, the appropriation would pass, because the CR would remain there as if our appropriation had not passed.

I appreciate that there has been considerable movement by the gentleman from Texas (Mr. DELAY), by the gentleman from Illinois (Mr. DAVIS), and by Senator STEVENS to be helpful; and I have spoken with the gentleman from Illinois (Mr. HASTERT), and he appears to believe that the Commerce-Justice D.C. bill could be passed or, indeed, signed by the President. I have spoken with Jack Lew. Jack Lew informs me that surely the House must know that that bill will be vetoed. I do not know what it is that makes the Speaker believe that this is a nonvetoable bill, because that is what he has told me, that it contains at least some of what the President wants; but I am informed by the White House that most of the reason that this bill was vetoed remains, and it will continue to be vetoed.

Mr. Speaker, I am asking that the District be extracted from this mess. I recognize that if, in extracting us, some change that the House wanted not to make would be a sacrifice; but in fact, no such change is required on our part, because we found a technical way out for the District of Columbia, while leaving the situation as if the same vetoable bill was there.

There is lots to lose here for the District. Not only do we have all new programs, but also imagine trying to run a city 6 weeks into the appropriation year without being able to do urgent things like hire 175 new police officers, 88 new fire officers, without being able to hire social workers necessary for children in foster care. We have had a child killed this year in foster care because there were not enough social workers. Imagine not being able to give money to five new charter schools, charter schools that the Congress has asked us to pass; and finally, imagine what will happen if the hospital closes and we have no way to move money around to keep it open or to pay even for the transport of sick people so that they can be cared for in another hospital.

Mr. Speaker, a way has to be found; and I ask that this House not go home tomorrow before that way is found.